

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC.,
NOT INDIVIDUALLY, BUT SOLELY IN ITS
REPRESENTATIVE CAPACITY AS TRUSTEE

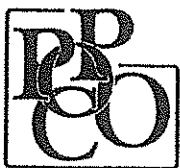
REPORT OF CASH AND INVESTMENTS
AND RELATED SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS
FOR THE THREE MONTHS ENDED
SEPTEMBER 30, 2014

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY BUT SOLELY IN
ITS REPRESENTATIVE CAPACITY AS TRUSTEE

REPORT OF CASH AND INVESTMENTS
AND RELATED SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014

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Accountants' Compilation Report

Le Petomane XXVII, Inc., not individually, but solely in its representative capacity as Trustee of the Nevada Environmental Response Trust

We have compiled the accompanying report of cash and investments of the Nevada Environmental Response Trust as of September 30, 2014 and the related summary of cash receipts and cash disbursements for the three months ended September 30, 2014, and the accompanying detailed schedules contained on pages 4 and 5, which are presented only for supplementary analysis purposes. We have not audited or reviewed the report of cash and investments and the related summary of cash receipts and cash disbursements and the accompanying detailed schedules and, accordingly, do not express an opinion or provide any assurance about whether the report and the related summary and detailed schedules are in conformity with accounting principles generally accepted in the United States of America.

Le Petomane XXVII, Inc., not individually, but solely in its representative capacity as Trustee is responsible for the preparation and fair presentation of the report of cash and investments and the related summary of cash receipts and cash disbursements and the detailed schedules and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the report of cash and investments and the related summary of cash receipts and cash disbursements and detailed schedules.

Our responsibility is to conduct the compilation in accordance with Statement on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of this compilation is to assist the Trustee in presenting financial information in the form of a report of cash and investments and the related summary of cash receipts and cash disbursements and detailed schedules without undertaking to obtain any assurance that there are no material modifications that should be made to the report and the related summary and detailed schedules.

The report of cash and investments and the related summary of cash receipts and cash disbursements are presented in accordance with the requirements of the Nevada Environmental Response Trust Agreement and is not intended to be a complete presentation of the assets and liabilities of the Nevada Environmental Response Trust. Accordingly, these statements are not designed for those who are not informed about such matters.

Popowcer Katten, Ltd.

November 4, 2014

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
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REPORT OF CASH AND INVESTMENTS
SEPTEMBER 30, 2014

(See accountants' compilation report)

ASSETS

Cash and cash equivalents:

Nevada Environmental Response Trust Administrative Accounts:

Anchor Account - The Northern Trust Company \$ 119,191.83

Nevada Environmental Response Trust Environmental Cost Accounts:

Anchor Account - The Northern Trust Company 739,677.43

Total cash and cash equivalents 858,869.26

Securities (at cost):

Nevada Environmental Response Trust Administrative Account - U.S. Treasury Bills 4,179,186.80

Nevada Environmental Response Trust Environmental Cost Accounts - U.S. Treasury Bills 30,017,368.49

Nevada Environmental Response Trust Environmental Cost Accounts - U.S. Treasury Notes 21,712,124.88

Total securities (at cost) 55,908,680.17

Total assets \$ 56,767,549.43

Trust Equity \$ 56,767,549.43

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
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ADMINISTRATIVE ACCOUNT AND ENVIRONMENTAL COST ACCOUNT

SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014

(See accountants' compilation report)

Total Cash and Securities at June 30, 2014		\$ 57,576,570.23
Receipts:		
US Treasury - US Department of Defense	\$ 1,476,529.03 ¹	
Interest earned - Anchor account	92.78	
Interest earned - Treasury bills	<u>19,781.09</u>	
		1,496,402.90
Disbursements:		
Atkins North America	945.00	
Basic Water Company	503.40	
Bureau of Reclamation - Lower Colorado	700.00	
Century Link	288.16	
Clark County Treasurer	189,784.14	
Envirogen Technologies, Inc.	1,199,852.02	
Environ International Corp.	377,496.86	
Foley & Lardner LLP	107,047.96	
Geotechnical & Environmental Services, Inc.	14,058.50	
Kaempfer Crowell Attorneys at Law	552.00	
LePetomane XXVII, Inc., Trustee	78,925.00	
LePetomane, Inc.	51,596.97	
Nevada Division of Environmental Protection	94,357.47	
NV Energy	31,237.44	
Tetra Tech, Inc.	76,667.37	
The Northern Trust Company	25.00	
Tronox LLC	21,816.41	
USEPA - Region IX	20,000.00	
Willis of Illinois, Inc.	<u>39,570.00</u>	
		<u>(2,305,423.70)</u>
Total Cash and Securities at September 30, 2014		<u>\$ 56,767,549.43</u>

¹ Reimbursement of remediation costs incurred in 2012, consistent with the settlement agreement with the US DOD.

SUPPLEMENTARY INFORMATION

NEVADA ENVIRONMENTAL RESPONSE TRUST
LE PETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
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ADMINISTRATIVE ACCOUNT

DETAIL SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014

(See accountants' compilation report)

Balance at June 30, 2014	\$ 4,658,061.55
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Receipts:

Interest earned - Anchor account	\$ 9.86	
Interest earned - Treasury bills	<u>141.25</u>	
		151.11

Disbursements:

Atkins North America	945.00	
Bureau of Reclamation - Lower Colorado	700.00	
Clark County Treasurer	189,784.14	
Foley & Lardner LLP	48,337.92	
Kaempfer Crowell Attorneys at Law	552.00	
LePetomane, Inc.	42,330.47	
LePetomane XXVII, Inc.	37,614.50	
Willis of Illinois, Inc.	<u>39,570.00</u>	
		<u>(359,834.03)</u>

Balance at September 30, 2014	<u><u>\$ 4,298,378.63</u></u>
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Summary of Administrative Cash and Securities (at cost) Positions:

Anchor Account - The Northern Trust Company		\$ 119,191.83
U.S. Treasury bill due October 16, 2014	1,752,636.19	
U.S. Treasury bill due October 30, 2014	1,676,705.19	
U.S. Treasury bill due January 8, 2015	<u>749,845.42</u>	
Total U.S. Treasury Bills		<u>4,179,186.80</u>
		<u><u>\$ 4,298,378.63</u></u>

NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY, BUT SOLELY IN
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ENVIRONMENTAL COST ACCOUNT

DETAIL SUMMARY OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2014

(See accountants' compilation report)

Balance at June 30, 2014	\$ 52,918,508.68
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Receipts:

U.S. Treasury - US Department of Defense	\$ 1,476,529.03	
Interest earned - Anchor account	82.92	
Interest earned - Treasury bills	19,639.84	
		1,496,251.79

Disbursements:

Basic Water Company	503.40	
Century Link	288.16	
Envirogen Technologies, Inc.	1,199,852.02	
Environ International Corp.	377,496.86	
Foley & Lardner LLP	58,710.04	
Geotechnical & Environmental Services, Inc.	14,058.50	
LePetomane XXVII, Inc., Trustee	41,310.50	
LePetomane, Inc.	9,266.50	
Nevada Division of Environmental Protection	94,357.47	
NV Energy	31,237.44	
The Northern Trust Company	25.00	
Tetra Tech, Inc.	76,667.37	
Tronox LLC	21,816.41	
USEPA - Region IX	20,000.00	
		(1,945,589.67)

Balance at September 30, 2014	<u>\$ 52,469,170.80</u>
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Summary of Environmental Cash and Securities (at cost) Positions:

Anchor Account - The Northern Trust Company		\$ 739,677.43
Money Market Account - Northern Trust Securities, Inc.		
U.S. Treasury bill due October 16, 2014	7,248,533.91	
U.S. Treasury bill due October 30, 2014	12,497,576.67	
U.S. Treasury bill due November 6, 2014	4,622,698.22	
U.S. Treasury bill due January 8, 2015	4,248,960.69	
U.S. Treasury note due March 31, 2015	14,442,020.63	
U.S. Treasury note due April 15, 2015	7,270,104.25	
U.S. Treasury bill due June 25, 2015	1,399,599.00	
Total U.S. Treasury Obligations		<u>\$ 51,729,493.37</u>
		<u>\$ 52,469,170.80</u>